

Oversight Division

Committee On Legislative Research

Report of Certain Debt
of the State of Missouri
and Certain Non-State
Debt

*Prepared for the Committee on Legislative Research
by the Oversight Division*

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January , 2001

Table of Contents

▶	COMMITTEE ON LEGISLATIVE RESEARCH	pg ii
▶	LETTER OF TRANSMITTAL	pg iii
▶	INTRODUCTION & SCOPE	pg 1
▶	BACKGROUND	pgs 1- 6
▶	STATE DEBT-BONDS	pgs 7-12
▶	LEASES	pgs 13-15
▶	NON-STATE DEBT	pgs 15-17
▶	POLITICAL SUBDIVISIONS	pgs 18-23

COMMITTEE ON LEGISLATIVE RESEARCH

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THE COMMITTEE ON LEGISLATIVE RESEARCH, Oversight Division, is an agency of the Missouri General Assembly as established in Chapter 23 of the Revised Statutes of Missouri. The programs and activities of the State of Missouri cost approximately \$15 billion annually. Each year the General Assembly enacts laws which add to, delete or change these programs. To meet the demands for more responsive and cost effective state government, legislators need to receive information regarding the status of the programs which they have created and the expenditure of funds which they have authorized. The work of the Oversight Division provides the General Assembly with a means to evaluate state agencies and state programs.

THE COMMITTEE ON LEGISLATIVE RESEARCH is a permanent joint committee of the Missouri General Assembly comprised of the chairman of the Senate Appropriations Committee and nine other members of the Senate and the chairman of the House Budget Committee and nine other members of the House of Representatives. The Senate members are appointed by the President Pro Tem of the Senate and the House members are appointed by the Speaker of the House of Representatives. No more than six members from the House and six members from the Senate may be of the same political party.

PROJECTS ARE ASSIGNED to the Oversight Division pursuant to a duly adopted concurrent resolution of the General Assembly or pursuant to a resolution adopted by the Committee on Legislative Research. Legislators or committees may make their requests for program evaluations through the Chairman of the Committee on Legislative Research or any other member of the Committee.

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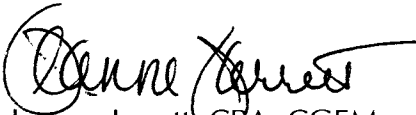
COMMITTEE ON LEGISLATIVE RESEARCH
OVERSIGHT DIVISION

January, 2001

The Oversight Division is pleased to present the annual report on state bonded indebtedness and other evidences of indebtedness as required by Section 23.195, RSMo. This report is a summary of information compiled from state agencies and local governmental entities. Its contents describe both state debt and non-state debt as of June 30, 2000. The information is unaudited.

We have listed state debt by agency and local debt. It is important to mention the State of Missouri has continued to maintain its AAA bond rating. This means the state has a superior credit rating and can issue its bonds at a lower rate of interest.

We hope this report will be helpful to the members of the General Assembly and encourage you to contact our office if you have any questions regarding its content.


Jeanne Jarrett, CPA, CGFM
Director

Introduction & Scope

Section 23.195, RSMo directs the Oversight Division of the Committee on Legislative Research to "...maintain a register of all state bonds or other evidences of indebtedness of all state agencies and of entities of the state given authority by law to incur indebtedness, whether or not the indebtedness is a liability of the state..." Subsection 2 of this statute requires that the Oversight Division "...report on the total bonded and other indebtedness including lease purchase agreements of this state and its various agencies, entities, and institutions to the individual members of the general assembly..." This report provides members of the state legislature with information regarding the amount of indebtedness incurred throughout the state as of June 30, 2000; so that they may make informed decisions regarding expenditures and appropriations.

Background

State Debt

General Obligation Bonds

The Board of Fund Commissioners, (Chapter 33, RSMo), upon approval of the General Assembly, issues general obligation bonds to provide funds for improvements of buildings and property of higher education institutions, Department of Corrections, and the Division of Youth Services. The principal and interest on these bonds will be paid from moneys transferred from the General Revenue Fund to the Fourth State Building Fund.

The Board began issuing Fourth State Building bonds in 1995. The total amount authorized by constitutional amendment is \$250,000,000.

Fourth State Building bonds outstanding (not including interest) as of June 30 2000, total \$231,355,000, and the interest to maturity totals \$164,273,441.

The grand total of outstanding principal and interest is \$395,628,441.

The Third State Building Bonds provide funds for improvements of state buildings and property. The principal and interest on these bonds are paid from funds transferred from the General Revenue Fund to the Third State Building Bond Interest and Sinking Fund. The Office of Administration

reported \$412,405,000 in Third State Building bonds outstanding (not including interest) as of June 30, 2000. Outstanding interest remaining to be paid out over the remaining life of the bonds is \$126,040,783. The grand total of outstanding principal and interest to maturity is \$538,445,783.

The Board of Fund Commissioners also issues Water Pollution Control Bonds to provide funds to protect the environment through control of water pollution. The principal and interest on these bonds are paid from funds transferred from the General Revenue Fund to the Water Pollution Control Bond and Interest Fund. A total of \$338,970,000 was outstanding as of June 30, 2000. Outstanding interest to be paid out over the remaining life of the bonds is \$175,702,082. Total of principal and interest to maturity is \$514,672,082.

The Board of Fund Commissioners also issues Stormwater Control Bonds to provide funds to protect the environment through the control of stormwater. The principal and interest on these bonds are paid from funds transferred from the General Revenue Fund to the Stormwater Control Bond and Interest Fund. A total principal of \$20,000,000 was outstanding as of June 30, 2000. Outstanding interest totals \$16,139,633. Total of outstanding principal and interest is \$36,139,633.

Revenue Bonds

With approval of the General Assembly, state revenue bonds are issued by the Board of Public Buildings (Chapter 8, RSMo) to finance building projects. State agencies are committed to leasing space within these buildings and the lease amounts are paid from funds appropriated by the General Assembly. These amounts are sufficient to pay principal and interest on the bonds. \$94,360,000 is the total revenue bond principal outstanding as of June 30, 2000. The interest to be paid out over the remaining life of the bonds is \$34,453,616. Total of principal and interest to maturity is \$128,813,616.

Other Bonds

General Revenue supports the Series A 1990 College Savings bond issue for the Missouri Health and Education Facilities Authority (Chapter 360, RSMo) that is used for college savings bonds.

On June 13, 1996 the Missouri Health and Educational Facilities Authority (MOHEFA) College Savings Bonds were cash defeased. The bonds were not called, but principal and interest payments beginning with the August 1, 1996 payment will be from an escrow account instead of from state

appropriations.

While the following bonds are not directly issued by the State of Missouri, the Office of Administration considers them state bond debt for reporting purposes:

The St. Louis Regional Convention and Sports Complex Authority (Chapter 67, RSMo.) has issued limited obligation bonds for facilities. These bonds do not constitute a pledge of full faith and credit of the State of Missouri. However, under a financing agreement reached in 1991, the State pays the Authority sufficient "rent" on these facilities to pay principal and interest each year. As of June 30, 2000, the total amount of outstanding principal is \$118,724,000 and interest to be paid out over the remaining life of the bonds is \$90,307,000. Total amount of principal and interest to maturity is \$209,031,000.

On April 1, 1995 the Missouri PRC Corporation sold Certificates of Participation (Psychiatric Rehabilitation Center Project) Series A 1995 in the amount of \$19,190,000. At the same time, the State of Missouri entered into a lease/purchase agreement to lease the psychiatric rehabilitation center. The certificates of participation represent proportionate ownership interests of the certificate holders in the lease agreement. The certificates do not constitute a pledge of the full faith and credit of the State. Payments under the lease agreement have been structured in amounts sufficient to pay principal and interest on the certificates, and are subject to annual appropriation by the State legislature.

The total of outstanding principal is \$17,285,000 and outstanding interest to be paid out over the remaining life of the bonds is \$9,205,717. The total of outstanding principal and interest to maturity is \$26,490,717.

On July 1, 1995 the Northwest Missouri Public Facilities Corporation sold Certificates of Participation (Northwest Missouri Psychiatric Rehabilitation Center Project) Series B 1995 in the amount of \$14,795,000. At the same time, the State of Missouri entered into a lease/purchase agreement to lease the psychiatric rehabilitation center. The certificates of participation represent proportionate ownership interests of the certificate holders in the lease agreement. The certificates do not constitute a pledge of the full faith and credit of the State. Payments under the lease agreement have been structured in amounts sufficient to pay principal and interest on the certificates, and are subject to annual appropriation by the State legislature.

The total of outstanding principal is \$12,865,000 and outstanding interest to be paid out over the remaining life of the bonds is \$6,944,027. The total of

outstanding principal and interest to maturity is \$19,809,027.

The Missouri Public Facilities Corporation (MPFC) sold Certificates of Participation for the Acute Care Psychiatric Hospital Project, which the State of Missouri then leased. Payments under the lease agreement have been structured to pay principal and interest on the certificates. \$18,580,000 in principal and \$8,722,653 in interest remain to be paid over the life of these bonds as of the end of Fiscal Year 2000. Total of principal and interest to maturity is \$27,302,653.

Capital Leases, Lease/Purchase Agreements

This report contains totals of annual lease payments on facilities with lease options. Lease purchases for personal property as well as any other obligation are calculated to the end of the lease. As of June 30, 2000 all lease payments totaled \$70,077,560 (including interest).

Other Obligations

The Missouri Department of Transportation (MODOT) has a policy that aids local governments by contractually committing MODOT's financial resources to retiring bonds that were issued by the local governments for road or bridge projects on state owned highways that are located within the local governments boundaries. The current commitment totals \$110,214,453.

Non-State Debt

Independent Statutory Authorities

The following are various Missouri statutory authorities, some of which may issue tax exempt bonds which are the primary responsibility of individuals and/or organizations for whom the debt is issued.

Bi-State Development Agency
Central Missouri State University
Environmental Improvement & Energy Resource Authority
Harris-Stowe College
Jackson County Sports Complex Authority
Kansas City Area Transportation Authority
Lincoln University
MO Agricultural & Small Business Development Authority
MO Development Finance Board

MO Health & Educational Facilities Authority
MO Higher Education Loan Authority
MO Housing Development Commission
Missouri Southern State College
Missouri Western State College
Truman State University
Northwest Missouri State University
Southeast Missouri State University
Southwest Missouri State University
University of Missouri

\$18,756,169,099 was reported as amounts owed for bond issues of June 30, 2000, by the various statutory authorities of Missouri. The total annual payments for capital and lease/purchase agreements (including interest) and other obligations by these authorities totaled \$33,599,034. Total outstanding debt of independent statutory authorities as of June 30, 2000, was \$18,789,768,133.

Other Obligations - Independent Statutory Authorities

The Missouri Agriculture and Small Business Development Authority administers the single - Purpose Animal Facilities Loan Guarantee Program.

The purpose of the Single-Purpose Animal Facilities Loan Guarantee Program is to provide a 25 percent first-loss guarantee on loans up to \$250,000 that banks and other lenders may make to independent livestock producers.

Loans guaranteed by the livestock loan guarantee program can be used to finance breeding or feeder livestock, land, buildings, facilities, equipment, machinery and animal waste systems used to produce poultry, swine, beef and dairy cattle (and other livestock).

Priority is placed upon guaranteeing loans to finance single-purpose confinement facilities and the poultry or livestock produced within those facilities. The current total of loans made under this program is \$5,525,000.

Political Subdivisions

Local political subdivisions, upon approval of the voters, issue local general obligation bonds. Those local general obligation bonds registered with the State Auditor's Office July 1999 through June 2000 as required by Chapter 108.240, RSMo are included in this report. Local government debt service is paid by the various political subdivisions. During Fiscal Year 2000,

\$741,022,737 worth of bonds were issued by the political subdivisions of Missouri.

Detailed information concerning the data presented in this report is available upon request from the Oversight Division, Room 132, State Capitol.

STATE DEBT

GENERAL OBLIGATION BONDS

Fourth State Building Bonds

Fiscal Year	Principal	Interest	Total Payment (P+I for FY)
2001	\$6,160,000	\$12,716,358	\$18,876,358
2002	\$6,470,000	\$12,339,770	\$18,809,770
2003	\$6,765,000	\$11,944,007	\$18,709,007
2004	\$7,080,000	\$11,508,820	\$18,588,820
2005	\$7,410,000	\$11,053,195	\$18,463,195
2006+	\$197,470,000	\$104,711,291	\$302,181,291
TOTAL	\$231,355,000	\$164,273,441	\$395,628,441

Statute Authority: Constitutional Amendment
Date of First Issue: 1995
Amount Authorized: \$250,000,000
Cumulative Amount Issued to June 30, 1998: \$250,000,000
Cumulative Principal Retired as of June 30, 2000: \$18,645,000
Cumulative Interest Paid as of June 30, 2000: \$49,746,144

Third State Building Bonds

Fiscal Year	Principal	Interest	Total Payment (P+I for FY)
2001	\$31,485,000	\$20,471,258	\$51,956,258
2002	\$31,615,000	\$18,933,313	\$50,548,313
2003	\$33,375,000	\$17,336,832	\$50,711,832
2004	\$34,880,000	\$15,652,135	\$50,532,135
2005	\$37,040,000	\$13,840,757	\$50,880,757
2006 +	\$244,010,000	\$39,806,488	\$283,816,488

TOTAL	\$412,405,000	\$126,040,783	\$538,445,783
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Statute Authority: Constitutional Amendment

Date of First Issue: 1983

Amount Authorized: \$600,000,000

Cumulative Amount Issued to June 30, 1998: \$656,815,000*

Cumulative Principal Retired as of June 30, 2000: \$244,410,000

Cumulative Interest Paid as of June 30, 2000: \$497,015,735

*Per Office of Administration, cumulative amount issued may exceed authorized amount due to refinancing and refunding.

Water Pollution Control Bonds

Fiscal Year	Principal	Interest	Total Payment (P+I for FY)
2001	\$15,690,000	\$17,488,318	\$33,178,318
2002	\$15,905,000	\$16,685,291	\$32,590,291
2003	\$16,735,000	\$15,856,021	\$32,591,021
2004	\$17,755,000	\$14,967,225	\$32,722,225
2005	\$18,750,000	\$14,007,111	\$32,757,111
2006 +	\$254,135,000	\$96,698,116	\$350,833,116

TOTAL	\$338,970,000	\$175,702,082	\$514,672,082
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Statute Authority: Constitutional Amendment

Date of First Issue: 1973

Amount Authorized: \$400,000,000

Cumulative Amount Issued to June 30, 1998: \$496,194,240*

Cumulative Principal Retired as of June 30, 2000: \$177,224,240

Cumulative Interest Paid as of June 30, 2000: \$268,188,416*Per Office of Administration, cumulative amount issued may exceed authorization due to refinancing and refunding.

Stormwater Control

Fiscal Year	Principal	Interest	Total Payment (P + I for FY)
2001	\$445,000	\$1,070,353	\$1,515,353
2002	\$460,000	\$1,046,281	\$1,506,281
2003	\$480,000	\$1,020,741	\$1,500,741
2004	\$500,000	\$987,951	\$1,487,951
2005	\$520,000	\$952,301	\$1,472,301
2006 +	\$17,595,000	\$11,062,006	\$28,657,006
TOTAL	\$20,000,000	\$16,139,633	\$36,139,633
Statute Authority: Constitutional Amendment			
Date of First Issue: October 1, 1999			
Amount Issued: \$20,000,000			
Cumulative Amount Issued to June 30, 2000: \$20,000,000			
Cumulative Principal Retired as of June 30, 2000: \$0			
Cumulative Interest Paid as of June 30, 2000: \$541,462			

REVENUE BONDS

Board of Public Building Bonds Series

Fiscal Year	Principal	Interest	Total Payment (P + I for FY)
2001	\$7,550,000	\$5,647,740	\$13,197,740
2002	\$7,975,000	\$5,193,528	\$13,168,528
2003	\$7,345,000	\$4,737,915	\$12,082,915
2004	\$7,765,000	\$4,280,733	\$12,045,733
2005	\$8,240,000	\$3,788,460	\$12,028,460
2006 +	\$55,485,000	\$10,805,240	\$66,290,240
TOTAL	\$94,360,000	\$34,453,616	\$128,813,616

Statute Authority: Chapter 8 RSMo

Date of First Issue: 1966

Amount Authorized: \$206,850,000

Cumulative Amount Issued to June 30, 1998: \$206,850,000

Cumulative Principal Retired as of June 30, 2000: \$112,490,000

Cumulative Interest Paid as of June 30, 2000: \$171,579,834

OTHER BONDS

St. Louis Regional Convention & Sports Complex Authority

Fiscal Year	Principal	Interest	Total Payment (P+I for FY)
2001	\$3,742,000	\$6,759,000	\$10,501,000
2002	\$3,410,000	\$6,567,000	\$9,977,000
2003	\$3,660,000	\$6,361,000	\$10,021,000
2004	\$810,000	\$6,135,000	\$6,945,000
2005	\$3,880,000	\$6,116,000	\$9,996,000
2006 +	\$103,222,000	\$58,369,000	\$161,591,000
TOTAL	\$118,724,000	\$90,307,000	\$209,031,000

Statute Authority: Chapter 67 RSMo

Date of First Issue: 1991

Cumulative Amount Authorized: \$153,205,000 (after refunding and refinancing)

Cumulative Principal Retired to June 30, 2000: \$29,933,000

Cumulative Interest Paid as of June 30, 2000: \$64,821,635

Missouri PRC Corporation St. Louis Psychiatric Rehabilitation Center

Fiscal Year	Principal	Interest	Total Payment (P+I for FY)
2001	\$700,000	\$956,097	\$1,656,097
2002	\$735,000	\$920,573	\$1,655,573
2003	\$775,000	\$882,435	\$1,657,435
2004	\$815,000	\$841,483	\$1,656,483
2005	\$860,000	\$797,718	\$1,657,718
2006 +	\$13,400,000	\$4,807,411	\$18,207,411
Total	\$17,285,000	\$9,205,717	\$26,490,717

Statute Authority: Lease Purchase Agreement
 Cumulative Amount of Lease Agreement: \$19,190,000
 Date of Agreement: 1995
 Total Lease Payments as of June 30, 2000: \$1,905,000
 Cumulative Interest Paid as of June 30, 2000: \$5,272,480

Northwest MO Public Facilities Corporation
Northwest Psychiatric Rehabilitation Center

Fiscal Year	Principal	Interest	Total Payment (P + I for FY)
2001	\$535,000	\$700,970	\$1,235,970
2002	\$560,000	\$676,093	\$1,236,093
2003	\$590,000	\$649,493	\$1,239,493
2004	\$615,000	\$620,878	\$1,235,878
2005	\$650,000	\$590,435	\$1,240,435
2006 +	\$9,915,000	\$3,706,158	\$13,621,158
Total	\$12,865,000	\$6,944,027	\$19,809,027

Statute Authority: Lease Purchase Agreement
 Cumulative amount of Lease Agreement: \$14,795,000
 Date of Agreement: 1995
 Total Lease Payments as of June 30, 2000: \$1,930,000
 Cumulative Interest Paid as of June 30, 2000: \$3,442,406

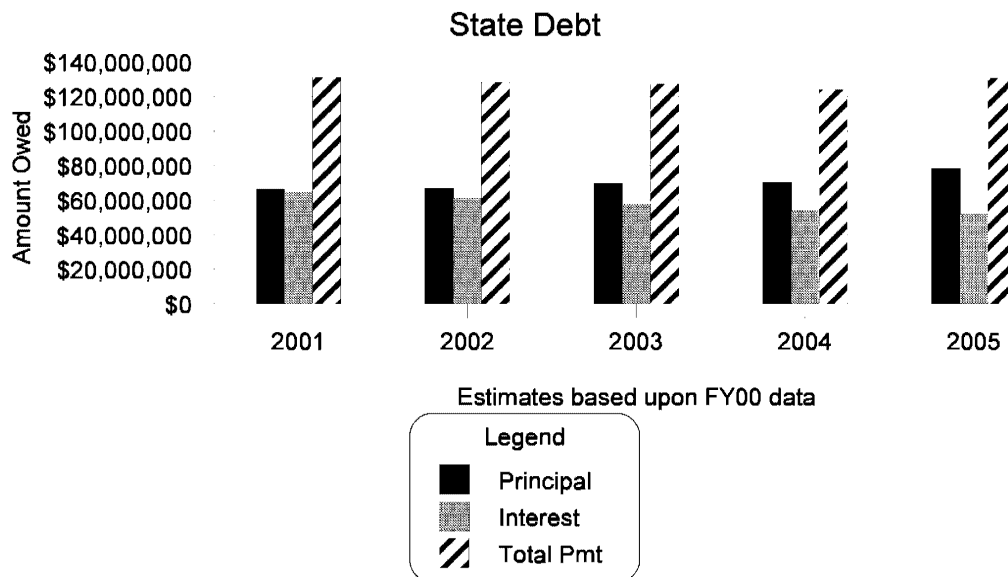
<i>Missouri Public Facilities Corporation</i>			
Fiscal Year	Principal	Interest	Total Payment (P+I for FY)
2001	\$840,000	\$982,978	\$1,822,978
2002	\$880,000	\$941,688	\$1,821,688
2003	\$925,000	\$897,223	\$1,822,223
2004	\$970,000	\$849,362	\$1,819,362
2005	\$1,020,000	\$798,108	\$1,818,108
2006 +	\$13,945,000	\$4,253,294	\$18,198,294
TOTAL	\$18,580,000	\$8,722,653	\$27,302,653

Statute Authority: Lease Purchase Agreement
 Date of Agreement: 1994
 Cumulative Amount of Lease Agreement: \$22,250,000
 Total Lease Payments as of June 30, 2000: \$3,670,000
 Cumulative Interest Paid as of June 30, 2000: \$6,724,775

TOTAL BONDS

Fiscal Year	Principal	Interest	Total Future Payments (P + I for FY)
2001	\$67,147,000	\$66,793,072	\$133,940,072
2002	\$68,010,000	\$63,303,537	\$131,313,537
2003	\$70,650,000	\$59,685,667	\$130,335,667
2004	\$71,190,000	\$55,843,587	\$127,033,587
2005	\$78,370,000	\$51,944,085	\$130,314,085
2006 +	\$909,177,000	\$334,219,004	\$1,243,396,004
GRAND TOTAL	\$1,264,544,000	\$631,788,952	\$1,896,332,952

Total Bond Issues



These figures do not include bonds issued after 6/30/00.

CAPITAL, OPERATING, & LEASE/PURCHASE AGREEMENTS/AND
OTHER OBLIGATIONS

Amounts Owed as of June 30, 2000
Numbers include Principal and Interest

<u>Name</u>	<u>Annual Lease Payments*</u>	<u>Multi-Year Lease Purchases Payments</u>
Office of Administration - Division of Facilities Management		
All Departments (Except Conservation and MODOT)		
Leases with renewal options (Land, Buildings):	\$37,511,166 *	\$0
Attorney General*	\$0	\$0
Department of Agriculture*	\$71,000	\$0
Department of Conservation	\$529,114	\$0
Department of Corrections	\$5,121,543	\$1,226,940
Department of Economic Development*	\$0	\$0
Department of Elementary & Secondary Education*	\$66,636	\$0
Department of Health*	\$0	\$63,498
Department of Highways & Transportation	\$2,428,236	\$615,201
Department of Insurance*	\$0	\$81,765
Department of Mental Health*	\$0	\$618,814
Department of Natural Resources*	\$2,545,917	\$0
Department of Public Safety*	\$0	\$924,000
Department of Revenue*	\$0	\$780,000
Department of Social Services*	\$35,000	\$5,994,000
Department of Labor & Industrial Relations*	\$0	\$0
Ethics Commission*	\$0	\$0
Gaming Commission*	\$359,000	\$0

<u>Name</u>	<u>Annual Lease Payments*</u>	<u>Multi-Year Lease Purchases Payments</u>
Missouri Senate	\$0	\$0
Missouri Lottery Commission*	\$9,348,000	\$0
Office of Administration*	\$0	\$0
Coordinating Board for Higher Education*	\$0	\$88,656
Veterans Commission	\$0	\$0
Lt. Governor	\$0	\$1,704
Secretary of State*	\$0	\$0
Missouri State Tax Commission	\$0	\$40,000
State Courts Administrator	\$806,878	\$172,960
State Treasurer	\$0	\$0
Public Defender	\$521,488	\$0
Mo. State Empl. Retirement System	\$0	\$116,000
Oversight Division - Legislative Research	\$10,044	\$0
TOTAL	\$59,354,022	\$10,723,538
GRAND TOTAL ALL LEASES	\$70,077,560	

*Facilities Lease Totals are from Division of Facilities Management; Office of Administration. Facility Lease totals are computed on an annual basis, and lease purchase totals on equipment, etc., are calculated to end of lease.

Other Obligations

<u>Name</u>	<u>Annual Lease</u>	<u>Total Multi- Year Payments</u>
Department of Transportation**	\$0	\$110,214,453

**See page 4 for explanation of program.

The following state entities reported having no bond or lease indebtedness:

Highway Employees & Patrol Retirement System	Governor
Local Government Employees Retirement System	State Auditor
Mo House of Representatives	Mo Consolidated Health Care Plan
Mo State Auditor	Public School Retirement System

Total State Bond Issues	\$1,896,332,952
Total State Capital & Lease/Purchase Agreements	\$70,077,560
Total of Other Obligations	\$110,214,453
STATE OF MISSOURI GRAND TOTAL	\$2,076,624,965

NON-STATE DEBT

INDEPENDENT STATUTORY AUTHORITIES

Amounts Owed for Bond Issues as of June 30, 2000

Name	Principal	Interest	Total Future Payments
Kansas City Area Transportation Authority	\$2,480,000	\$441,000	\$2,921,000
Bi-State Development Agency*	\$230,635,000	\$3,270,032	\$233,905,032

Central Missouri State University	\$37,890,000	\$18,110,487	\$56,000,487
Environmental Improvement & Energy Resources Authority	\$1,541,415,244	\$1,256,893,532	\$2,798,308,776
Harris Stowe State College	\$0	\$0	\$0
Jackson County Sports Complex Authority	\$0	\$0	\$0
Lincoln University	\$6,230,000	\$4,451,000	\$10,681,000
Missouri Agricultural & Small Business Development Authority	\$0	\$0	\$0
Missouri Development Finance Board	\$670,054,201	\$256,673,291	\$926,727,492
Missouri Health & Educational Facilities Authority	\$3,162,330,000	\$3,117,731,000	\$6,280,061,000
Missouri Higher Education Loan Authority	\$1,667,520,000	\$2,180,534,000	\$3,848,054,000
Missouri Housing Development Commission	\$1,548,297,801	\$1,972,971,888	\$3,521,269,689
Missouri Southern State College	\$13,675,000	\$9,579,000	\$23,254,000
Missouri Western State College	\$21,045,000	\$15,052,000	\$36,097,000
Truman State University	\$8,014,000	\$3,921,128	\$11,935,128
Northwest Missouri State University	\$38,730,000	\$20,050,739	\$58,780,739
Southeast Missouri State University	\$34,065,000	\$27,698,000	\$61,763,000
Southwest Missouri State University	\$73,401,835	\$32,832,921	\$106,234,756
University of Missouri	\$413,340,000	\$366,836,000	\$780,176,000
TOTAL	\$9,469,123,081	\$9,287,046,018	\$18,756,169,099

*Includes St. Clair County Metrolink Extension Bonds

Annual Payments for Capital, Lease/Purchase Agreements and other Obligations as of June 30, 2000

Numbers include Principal and Interest

Name	Obligated Lease Payments
Bi-State Development Agency	\$2,180,000
Central Missouri State University	\$422,328
Harris-Stowe College	\$40,000
Jackson County Sports Complex Authority	\$0
Kansas City Area Transportation Authority	\$280,000
Lincoln University	\$817,000
Missouri Development Finance Board	\$0
St. Louis Regional Convention & Sports Complex Auth.	\$0
Missouri Health & Educational Facilities Authority	\$66,396
Missouri Agriculture and Small Business Development Authority	\$0
Missouri Higher Education Loan Authority	\$0
Missouri Housing Development Commission	\$519,312
Missouri Southern State College	\$1,877,000
Missouri Western State College	\$33,000
Environmental Improvement & Energy Resources Authority	\$168,870
Northwest Missouri State University	\$1,048,000
Southeast Missouri State University	\$2,785,000
Southwest Missouri State University	\$4,077,128
Truman State University	\$132,000
University of Missouri	\$13,628,000
TOTAL	\$28,074,034
Other Obligations	
Missouri Agriculture and Small Business Development Authority*	\$5,525,000

*This is a loan guarantee program which provides for a 25% first-loss guarantee on loans up to

\$250,000. See page 5 for a program description.

GRAND TOTAL BONDS	\$18,756,169,099
GRAND TOTAL LEASES	\$28,074,034
OTHER OBLIGATIONS	\$5,525,000
INDEPENDENT STATUTORY AUTHORITIES GRAND TOTAL	\$18,789,768,133

POLITICAL SUBDIVISIONS

According to state law, the state auditor is responsible for reviewing and registering general obligation bonds issued by most political subdivisions in Missouri. In Fiscal Year 2000, the State Auditor's Office (SAO) registered 113 bonds with a total value of \$511,807,677. Under Section 108.300, RSMo, any county of the first classification, or city or school district with a population over 65,000 is not required to register their bond issues with the State Auditor, although some of these entities continue to do so regardless. According to recent census data, the following political subdivisions are exempt from registration requirements, necessitating direct contact by the Oversight Division:

First Class Counties			
Boone	Buchanan	Clay	Franklin
Greene	Jackson	Jasper	Jefferson
Platte	St. Charles	St. Louis	

Cities of Pop. 65,000 +		
Columbia	Independence	Kansas City
St. Joseph	St. Louis	Springfield

School Districts of Pop. 65,000 +				
Columbia	Francis Howell	Ferguson	Hazelwood	Independence
Kansas City	Mehlville	North KC	Parkway	Rockwood
St. Joseph	St. Louis	Springfield		

OVERSIGHT DIVISION
Bonded Indebtedness Report
June 30, 2000

Following is a list of the political subdivisions that issued bonds, the county in which the issuing subdivision is located, and the purpose and amount of the issue in FY00.

Issuing Subdivision	County	Purpose	Amount of Issue
Mexico School # 59	Audrain	School Facilities	\$5,300,000
Shell Knob School # 78	Barry	Redemption	\$515,000
City of Columbia	Boone	Sewer	\$1,420,000
Columbia Library District	Boone	Library Facilities	\$22,000,000
City of Hallsville	Boone	Water System	\$825,000
Boone County	Boone	Water/Sewer	\$280,000
Sturgeon	Boone	School Facilities	\$2,300,000
City of Hallsville	Boone	Water System	\$825,000
Centralia School District	Boone	School Facilities	\$2,600,000
Columbia School District	Boone	School Facilities	\$10,000,000
St. Joseph School District	Buchanan	School Facilities	\$36,000,000
City of St. Joseph	Buchanan	Refunding	\$2,435,000
Callaway County	Callaway	NID Road	\$143,000
Millersburg Fire Protection District	Callaway	Fire Facility	\$375,000
Fulton School #58	Callaway	Redemption	\$1,670,000
Cape Girardeau School # 63	Cape Girardeau	School Facility	\$18,000,000
City of Raymore	Cass	Water-Sewer	\$1,800,000
Pleasant Hill R-III	Cass	Redemption	\$990,000
El Dorado Springs - R-2	Cedar	School Facilities	\$3,750,000
Brunswick R-II School	Chariton	School Facilities	\$750,000
Nixa School District # R-2	Christian	School Facilities	\$5,400,000
Clark County R - I School	Clark	School Facilities	\$1,500,000
City of Excelsior Springs	Clay	NID Parking	\$180,000

Issuing Subdivision	County	Purpose	Amount of Issue
N. Kansas City School	Clay	School Facilities	\$9,000,000
City of Avondale	Clay	Streets	\$260,000
City of Lawson	Clay	Water/Sewer	\$375,000
City of Excelsior Springs	Clay	NID Streets	\$565,000
Liberty School District # 53	Clay	School Facilities	\$18,000,000
Jefferson City School District	Cole	School Facilities	\$267,000
Cole County	Cole	NID Road	\$267,000
City of Lohman	Cole	Sewer System	\$50,000
Cole County R-II School	Cole	School Facilities	\$2,650,000
School District #1	Crawford	School Facilities	\$2,250,000
Good Shepherd Nursing Home District	Dade	Nursing Home Facility	\$880,000
Special Road District # 1	Daviess	Roads	\$370,000
Monroe Township	Daviess	Roads	\$75,000
Winston R-VI School District	Daviess	School Facilities	\$225,000
City of Union Star	Dekalb	Streets	\$30,000
School District # 2	Franklin	School Facilities	\$2,000,000
Spring Bluff R-XV	Franklin	School Facilities	\$615,000
Springfield School R-12	Greene	School Facilities	\$30,000,000
Willard School District #2	Greene	School Facilities	\$6,000,000
Trenton R-IX School	Grundy	School Facilities	\$2,400,000
Spickard School R-II	Grundy	School Facilities	\$120,000
City of Cainsville	Harrison	Sewer	\$58,000
Weaubleau R-III School	Hickory	School Facilities	\$550,000
Hickory County R-I School	Hickory	School Facilities	\$2,200,000
City of Oregon	Holt	Streets	\$500,000
City of Glasgow	Howard	Refunding	\$95,000

OVERSIGHT DIVISION
Bonded Indebtedness Report
June 30, 2000

Issuing Subdivision	County	Purpose	Amount of Issue
Howard County R-II	Howard	Redemption	\$440,000
City of Viburnum	Iron	Roads/Utilities	\$520,000
N. Kansas City School District	Jackson	School Facilities	\$900,000
City of Kansas City	Jackson	Mid-Town Redevelopment	\$46,600,000
City of Kansas City	Jackson	Sewer	\$13,000,000
City of Kansas City	Jackson	Water	\$25,000,000
City of Kansas City	Jackson	Refunding KCMAC	\$32,490,000
City of Kansas City	Jackson	Airport Refunding	\$35,260,000
School District # 7	Jackson	School Facilities	\$15,000,000

Issuing Subdivision	County	Purpose	Amount of Issue
City of Lee's Summit	Jackson	Road Repair	\$3,200,000
School District # 7	Jackson	School Facilities	\$9,900,000
Grain Valley School R-V	Jackson	School Facilities	\$3,200,000
Webb City R-VII School	Jasper	School Facilities	\$2,500,000
Hillsboro School R-III	Jefferson	Redemption	\$1,985,000
School District # R-6	Jefferson	School Facilities	\$14,200,000
Dunklin R-V School	Jefferson	School Facilities	\$6,000,000
Springdale Fire Protection District	Jefferson	Fire Equipment	\$2,500,000
Johnson County	Johnson	NID	\$50,000
Lebanon School R-3	Laclede	School Facilities	\$14,456,623
School District R-7	Lafayette	School Facilities	\$3,100,000
Mt. Vernon School R-V	Lawrence	Redemption	\$3,315,000
Pierce City School R-VI	Lawrence	Redemption	\$605,000
Canton R-V School	Lewis	School Facilities	\$1,250,000
Silex School R-I	Lincoln	School Facilities	\$1,500,000
Meadville R-IV School	Linn	School Equipment and Facilities	\$1,467,240
Miller County	Miller	NID Roads	\$135,000
Paris R-II School	Monroe	School Facilities	\$1,615,000
Morgan County	Morgan	Retiring Notes	\$376,000
Marion County R II School	Marion	Redemption	\$280,000
School District # R-4	Newton	School Facilities	\$5,000,000
Hughes Township	Nodaway	Roads	\$30,000
City of Perryville	Perry	Refunding	\$4,110,000
Smithton R-VI School	Pettis	School Facilities	\$1,500,000
City of Rolla	Phelps	Recreation	\$11,700,000
Southern Platte Fire District	Platte	Refunding	\$4,075,000
Central Platte Fire Protection District	Platte	Fire Equipment	\$1,500,000

OVERSIGHT DIVISION
Bonded Indebtedness Report
June 30, 2000

Issuing Subdivision	County	Purpose	Amount of Issue
Platte County	Platte	NID Project	\$1,200,000
School District R-V	Polk	School Facilities	\$1,600,000
City of Waynesville	Pulaski	NID Road	\$515,000
Pulaski County	Pulaski	NID Road	\$51,000
Dixon School R-I	Pulaski	Refunding	\$630,000
School District R-2	Ste. Genevieve	School Facilities	\$2,000,000
Hurley School R-I	Stone	School Land	\$60,000
Blue Eye School R-V	Stone	Redemption	\$2,460,000
Stone County	Stone	Streets/Utilities	\$2,973,000
St. Charles County	St. Charles	NID (Sewer)	\$102,000
Fort Zumwalt School	St. Charles	School Facilities	\$9,050,000
City of Wentzville	St. Charles	Refunding	\$1,925,000
St. Charles County	St. Charles	NID Road	\$102,000
Fort Zumwalt School District	St. Charles	School Facilities	\$950,000
Lakeland School R-III	St. Clair	School Facilities	\$1,700,000
Bismark R-V School	St. Francois	Redemption	\$750,000
Farmington R-VIII School	St. Francois	School Facilities	\$8,890,000
Bismark R-V School	St. Francois	School Facilities	\$500,000
Spanish Lake Fire Protection District	St. Louis	Fire Protection	\$3,000,000
Robertson Fire Protection District	St. Louis	Fire Protection	\$3,500,000
Pattonville - Bridgeton FPD	St. Louis	Fire Protection	\$1,000,000
Howard Bend Levee District	St. Louis	Levee Repair	\$21,170,000
Parkway C-Z School	St. Louis	School Facilities	\$10,000,000
Rockwood R-6 School	St. Louis	School Facilities	\$24,000,000
Monarch-Chesterfield Levee	St. Louis	Levee Repair	\$17,000,000
Ferguson School R-2	St. Louis	School Facilities	\$6,500,000
Normandy School District	St. Louis	Redemption	\$1,520,000

Issuing Subdivision	County	Purpose	Amount of Issue
Parkway C-2 School	St. Louis	School Facilities	\$10,000,000
Lindbergh School R-8	St. Louis	School Facilities	\$9,499,874
Pattonville R-III School	St. Louis	School Facilities	\$37,000,000
City of Woodson Terrace	St. Louis	City Facilities	\$600,000
City of Woodson Terrace	St. Louis	City Facilities	\$600,000
Parkway School District	St. Louis	School Facilities	\$10,000,000
Parkway School District	St. Louis	School Facilities	\$10,000,000
Rockwood School Distirct	St. Louis	School Facilities	\$24,000,000
St. Louis City	City	Justice Center	\$22,025,000
St. Louis City	City	Public Parking	\$5,840,000
St. Louis City	City	Public Parking	\$5,580,000
St. Louis City	City	Assistance Program	\$1,250,000
Forsyth R-III School	Taney	School Facilities	\$1,600,000
Clearwater School R-I	Wayne	Redemption	\$1,260,000
Marshfield School R-I	Webster	School Facilities	\$7,200,000
School District # R-IV	Wright	School Facilities	\$2,800,000
Hartville R-2 School	Wright	School Facilities	\$1,000,000
GRAND TOTAL ISSUE			\$741,022,737